

## **SB 5830 - DIGEST**

Finds that the commissioner of public lands commissioned an independent review committee in 2004 to evaluate the effectiveness and efficiency of state trust fund investments. The independent review committee provided the commissioner with recommendations following their review.

Declares that the purpose of this act is to implement recommendations of the committee that will enhance the performance of state trust land management by the department of natural resources.

Provides that the board shall biennially review the authorized deductions allowed under RCW 79.64.040 and 79.64.110 and establish the authorized deduction for each biennium.

Provides that, before the board establishes the authorized deduction for each biennium, the department shall meet with trust beneficiaries to review the authorized deductions allowed under RCW 79.64.040 and 79.64.110.

Requires the department of natural resources to prepare a report on the status of the forest development account to be submitted to the appropriate committees of the senate and house of representatives by November 1, 2007. The report must include information on expenditures, revenues, and year-end fund balances beginning with fiscal year 2001, as well as projected expenditures, revenues, and year-end fund balances for fiscal years 2008 through 2011. The report must also include recommendations on potential changes to the deduction for management expenses as allowed in RCW 79.64.110 if the department concludes that such changes may be necessary.